

Progressive Bank & Trust Company

One Progressive Square/P.O. Box 2167/Houma, Louisiana 70361/Phone (504) 868-1770

December 15, 1982

RECORDATION NO. 13872 Filed 1425

2-354A122

Secretary of the Interstate
Commerce Commission

Washington, D. C. 20423

DEC 20 1982 - 2 11 PM

INTERSTATE COMMERCE COMMISSION

No. DEC 20 1982
Date.....
Fee \$50.00
ICC Washington, D. C.

Dear Secretary:

I enclose for recordation the original and one counterpart along with a certified true copy of the original.

The Mortgagor is: Danny J. Lirettte
254 Barrow Street
Houma, Louisiana
70360

The Mortgagee is: Progressive Bank and TRust Company
Post Office Box 2167
Houma, Louisiana 70361

The chattel mortgage covers a 100 ton truck covered hopper rail car, identifying mark RRRX-1282. The AAR Mechanical designation "LO". The original document should be returned to Progressive Bank and Trust Company at the following address:

Post Office Box 2167
Houma, Louisiana 70361

Finally I enclose a check in the amount of \$50.00 for recordation costs.

Sincerely,

Temus J. Bonnette, Jr.

Temus J. Bonnette, Jr.
Senior Vice President

TJBj/so

Enclosures:



RECEIVED
DEC 20 2 41 PM '82
FEE OPERATION BR.
I.C.C.

Interstate Commerce Commission
Washington, D.C. 20423

12/21/82

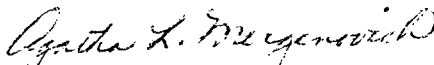
OFFICE OF THE SECRETARY

Temis J. Bonnette
Senior Vice President
Progressive Square
P.O. Box 2167
Houma, Louisiana

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **12/20/82** at **2:55pm**, and assigned re-recording number(s). **13872**

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

STATE OF LOUISIANA
PARISH OF TERREBONNE

KNOW ALL MEN BY THESE PRESENTS that

13872
REGISTRATION NO. FIC-1 1423

DEC 20 1982 2 52 PM

DANNY J. LIRETTE

INTERSTATE COMMERCE COMMISSION

of legal age and residing at 254 Barrow Street, Houma in the Parish of
Terrebonne, Louisiana (hereinafter referred to as "Mortgagor" and as a
person of the masculine gender, whether one or more) declares and acknowledges himself to be justly
and truly indebted unto

PROGRESSIVE BANK AND TRUST COMPANY

(hereinafter sometimes called the "Mortgagee,) in the sum of FORTY ONE THOUSAND AND NO/100---
----- (41,000.00) -----

Dollars, lawful money of the United States of America, and to represent said indebtedness, the said
Mortgagor has made and subscribed his one certain promissory note drawn to the
order of BEARER, made due and payable ON DEMAND at the office of PROGRESSIVE
BANK AND TRUST COMPANY, Houma, Louisiana, and conditioned to bear interest
at the rate of 18.00% per annum from date, until full and final payment.

Failure of the Mortgagor to make payment on the note when it becomes due, shall at the option
of the holder, mature the total amount due thereon. Should said note be placed in the hands of an attorney at
law for collection by suit or otherwise, the said mortgagor binds himself to pay the fees of said attorney
at the rate of twenty-five (25.00) per cent of the amount placed in said attorney's hands.

NOW, THEREFORE, in order to secure the full and punctual payment of said note, together with
all interest, attorney's fees, costs of court, charges and expenses whatsoever, the said mortgagor does here-
by specially mortgage, affect and hypothecate under the chattel mortgage laws of Louisiana unto and in
favor of the said Mortgagee, or of any future holder or holders of said note, the following described
property, to-wit:

1-100 Ton Truck Covered Hopper Rail Car, Identification
Mark RRRX-1282, AAR Mechanical Designation "LO"

Mortgagor and Mortgagee herein declare that although the Progressive Bank and Trust Co. is
named mortgagee herein, in truth and in fact the note herein given, secured by the mortgage herein grant-
ed, is for no specific debt, but is to be used as a collateral note to secure any loan or loans that mortgagor
may make from time to time from mortgagee or any other lender of money.

Said property is to remain so specially mortgaged and hypothecated until the full and final pay-
ment of the aforesaid note, or any and all renewals or extensions of payment thereof, or any part there-
of, and until the satisfaction of the obligations herein mentioned, said Mortgagor hereby obligating him-
self not to sell, encumber, deteriorate, injure, or destroy the said property to the prejudice of this act, nor
to suffer or permit the same to be sold, deteriorated, encumbered, injured or destroyed, and not to move said
property from the place where same is presently located without written consent of the Mortgagee.

The said Mortgagor does hereby confess judgment for the full amount due on the note identified
herewith if same is not paid at maturity, consenting that judgment be rendered and signed, whether during
term of court or in vacation, in favor of Mortgagee, and such person or persons who may be the holder or
holders of said note, for the full amount thereof, in principal and interest, together with all fees, charges,
and expenses whatsoever, as herein mentioned.

The said Mortgagor further declares that in the event payments are not made promptly when due
on the said note, it shall be lawful for and Mortgagor does hereby authorize the said Mortgagee, or any
future holder or holders of said note, to cause all and singular the property hereinbefore described, and
herein specially mortgaged, to be seized and sold, under executory or other legal process without appraise-
ment to the highest bidder for cash; the said Mortgagor hereby expressly waiving the benefit of appraise-
ment, and all laws relative to the appraisal of property seized and sold under executory or other legal
process.

And mortgagor also waives in favor of mortgagee, and any future holder or holders of said note and other indebtedness, the notice of demand for payment required by Article 2639 of the Louisiana Code of Civil Procedure (Act 15 of 1960), the delay provided by Articles 2722 and 2331 of said code, and the notice to appoint appraisers provided by LSA-RS 13:4363-66, said mortgagor expressly agreeing to the immediate seizure and advertisement of said property in the event of suit herein.

The Mortgagor hereby obligates himself to keep the property herein described and mortgaged constantly insured against risk of loss by fire, theft, and collision in solvent insurance companies in a sum not less than the amount of the above described note until the full and final payment of said note, and the satisfaction of the obligations herein mentioned; the policies of insurance to contain a clause that in the event of loss, if any, payment shall be made to the Mortgagee or to its transferees, as its or their interest may appear, and to transfer and deliver unto the said Mortgagee the policy or policies of such insurance, the Mortgagor consenting and agreeing that the said Mortgagee shall have the right to transfer such policy or policies to any future holder or holders of said note. The Mortgagee reserves the right, at its option, in case of the failure of the said Mortgagor to effect such insurance, to itself have the property herein mortgaged insured and the reimbursement of all sums paid for that purpose, to an extent not exceeding twenty (20%) per cent of the amount of the herein described note, shall be secured by the privilege and mortgage aforesaid.

The Mortgagor binds himself to notify Mortgagee at once should the within described property be seized by a person other than Mortgagee; that in the event the herein described property should be seized to enforce a mechanic's lien and privilege, or any other lien and privilege, although it is understood and known to both the Mortgagee and Mortgagor that the chattel mortgage herein granted primes the aforesaid lien and privilege, it shall be at the option of the Mortgagee to pay the sum in controversy, and the amount so expended, not to exceed twenty (20%) per cent of the herein described note, shall become a part of this mortgage and be secured thereby.

It is further understood and agreed by and between the parties hereto that, should Mortgagor become insolvent or apply to be adjudicated a voluntary bankrupt, or in the event that involuntary bankruptcy proceedings be instituted against Mortgagor, or any action taken towards the appointment of a receiver, syndic or curator of said Mortgagor, then, and in any of said events, the said note herein given shall, without formal putting in default and without any formality of proceedings, at the option of the Mortgagee or future holder of said note, become, in its entirety, due and exigible.

In witness WHEREOF, the parties have herewith set their names this 15th _____ day of September _____, 19 82, in the presence of witnesses of lawful age, who have hereunto signed their names together with said parties at _____ Houma _____, Louisiana.

WITNESSES:

Sherita T. Oubre
Sherita T. Oubre
Rhoda Cancienne
Rhoda Cancienne

Danny J. Lirette
Danny J. Lirette
PROGRESSIVE BANK AND TRUST COMPANY
Temus J. Bonnette, Jr.
Temus J. Bonnette, Jr.
Senior Vice-resident

STATE OF LOUISIANA
PARISH OF TERREBONNE

BEFORE ME, the undersigned authority, duly commissioned, qualified and sworn within and for the State and Parish aforesaid, personally came and appeared Sherita T. Oubre

_____, who being by me duly sworn deposed and said that he was one of the subscribing witnesses to the foregoing instrument; that the same was signed by _____ Danny J. Lirette _____ and by Temus J. Bonnette, Jr.

for PROGRESSIVE BANK AND TRUST COMPANY well known to the said appearer to be identical persons so executing the same as their own free will, act and deed, for the uses, purposes and considerations therein expressed in the presence of appearer and in the presence of Rhoda Cancienne the other subscribing witness.

Sherita T. Oubre
Sherita T. Oubre

SWORN TO AND SUBSCRIBED BEFORE ME

this 15th _____ day of September _____, A. D.,
19 82.

[Signature]
NOTARY PUBLIC

A TRUE COPY OF THE ORIGINAL